

**NOTICE OF FILING APPLICATION AND PUBLIC HEARING
WITH RESPECT TO THE ISSUANCE OF BONDS BY THE
CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK
FOR THE BENEFIT OF CASA LOMA COLLEGE**

NOTICE IS HEREBY GIVEN that at 9:00 a.m. on Friday, March 20, 2009, or as soon thereafter as the matter can be heard, at 1001 I Street, 2nd Floor, Training 2 West Room, Sacramento, California 95814, the California Infrastructure and Economic Development Bank (the "Issuer") will conduct a public hearing (the "Public Hearing") at which the Issuer will hear and consider information concerning the sale and issuance by the Issuer from time to time, pursuant to a plan of finance, of one or more series of its tax-exempt revenue bonds for the benefit of Casa Loma College, a California nonprofit public benefit corporation (or any related or successor entity thereto) (collectively, the "Borrower") in an aggregate principal amount not to exceed Six Million Dollars (\$6,000,000) (the "Bonds"). Proceeds of the Bonds are to be loaned to the Borrower pursuant to one or more loan agreements (the "Loan Agreement"). The proceeds of the Bonds are to be loaned to the Borrower pursuant to one or more loan agreements. The proceeds of the Bonds loaned to the Borrower will be applied to finance or refinance the cost of acquisition, construction, restoration, improvement, renovation, equipping and general development of the real property and improvements located at 6725 Kester Avenue, Van Nuys, California (collectively, the "Facilities"). The Facilities will consist of an approximately 26,772 square foot educational facility, including, but not limited to, classrooms, laboratories, student centers, administrative offices and other ancillary facilities. A portion of the proceeds of the Bonds may also be used to pay certain costs of issuance and credit enhancement costs in connection with the Bonds. The Borrower is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 and will own and operate the Facilities in connection with its mission of providing comprehensive academic and technical programs in the disciplines of nursing and allied health.

The Bonds will be paid entirely from repayments by the Borrower under the Loan Agreement. Neither the faith and credit nor the taxing power of the Issuer, the State of California (the "State") or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on, the Bonds, nor shall the Issuer, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on, the Bonds.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code.

Those wishing to comment on the proposed nature and location of the Project and the financing and refinancing of the Project with the proceeds of the Bonds will be given an opportunity to do so at the public hearing or may submit written comments, which must be received prior to the Public Hearing, to the Issuer c/o Ms. Roma Cristia-Plant, Assistant Executive Director, California Infrastructure and Economic Development Bank, 1001 I Street, 19th Floor, Sacramento, California 95814.

Notice is further given that the Borrower has filed an application with the Issuer in connection with the proposed financing and refinancing of the Project with the proceeds of the Bonds, and reference is hereby made to such application for further particulars.

Date: March 2, 2009

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By /s/ Roma Cristia-Plant
Assistant Executive Director